

Message Text

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PAGE 01 BONN 11103 051614Z
ACTION EUR-12

INFO OCT-01 ISO-00 EB-07 AID-05 CIAE-00 COME-00 FRB-03
INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 SP-02
LAB-04 EPG-02 SIL-01 OMB-01 DODE-00 PM-04 H-01
L-03 NSC-05 PA-01 PRS-01 SS-15 STR-04 CEA-01
ACDA-07 IO-13 NRC-05 OES-07 FEAE-00 ERDA-05 /128 W
-----058412 051812Z /44

R 051600Z JUL 77
FM AMEMBASSY BONN
TO SECSTATE WASHDC 9566
DEPARTMENT TREASURY
INFO AMEMBASSY ANKARA

C O N F I D E N T I A L BONN 11103

DEPARTMENT PASS EXIM BANK AND USDOC FOR MAJOR EXPORT
PROJECTS DIVISION

E.O . 11652: GDS
TAGS: ECON, EFIN, GW
SUBJECT: REDUCTION OF FRG EXPORT CREDIT COVER FOR TURKEY

REF: (A) STATE 146294, B. BONN 07321, C. BONN 02119,

1. IN CONVERSATION WITH FINANCE MINISTRY OFFICIAL
HEADING OFFICE FOR EXPORT CREDIT GUARANTEES' DISCUSSION
TURNED TO THE SITUATION IN TURKEY AND FRG EXPORT CREDIT
GUARANTEE POLICY TO THAT COUNTRY.

2. HE TELLS US THAT DUE TO CONCERN OVER THE SHAKY
FINANCIAL SITUATION IN TURKEY THE PER PROJECT LIMIT FOR
EXPORT CREDIT GUARANTEES FOR TURKEY IS CURRENTLY UNDER
DISCUSSION IN THE INTER-MINISTERIAL HERMES COMMITTEE.
AS A TEMCOARY MEASURE, THE COMMITTEE AGREED TO
LIMIT THE PER PROJECT COVER TO PROJECTS OF
DM 1 MILLION OR LESS EXCEPT ON AN EXCEPTIONAL BASIS.
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THE PER PROJECT LIMIT HAD BEEN DM 5 MILLION. FIN MIN
OFFICIAL WAS GENERALLY PESSIMISTIC CONCERNING
IMMEDIATE SITUATION AND ECONOMIC OUTLOOK IN TURKEY
HE STREESED THAT THE FRG WAS SEEKING TO LIMIT
ITS EXPOSURE THERE. CURRENTLY THE
FRG IS COMMITTED TO ONLY TWO MAJOR PROJECTS IN TURKEY
UNDER ITS GUARANTEE PROGRAM; A GUARANTEE GRANTED TO

COVER FRG ARMS SALES (SEE REFTEL C) AND A PRELIMINARY
COMMITMENT FOR CONSTRUCTION OF A CONVENTIONAL POWER
PLANT IN WESTERN TURKEY.

3. REGARDING QUESTION OF GOVERNMENT SUPPORT FOR A
NUCLEAR POWER PLANT EXPORT TO TURKEY RAISED IN REFTEL A,
FINANCE MINISTRY OFFICIAL HAD HEARD NOTHING. HE SAID
THAT IF SUCH A DEAL WAS IN NEGOTIATION, HE SHOULD HAVE
HEARD. STOESEL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC STABILITY, EXPORT CREDIT GUARANTEES
Control Number: n/a
Copy: SINGLE
Sent Date: 05-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977BONN11103
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
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Executive Order: GS
Errors: N/A
Expiration:
Film Number: D770238-0487
Format: TEL
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770793/aaaadczb.tel
Line Count: 71
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: db2d5171-c288-dd11-92da-001cc4696bcc
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Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
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TAGS: ECON, EFIN, GE
To: STATE TRSY
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